

Town of Somers

Board of Finance

Regular Meeting Minutes
September 22, 2014

Call to Order:

Meeting called to order by Chairman Jim Persano at approximately 7:00 pm.

Members Present:

Mr. Jim Persano, Mr. Steve Krasinski, Mr. Tim Geib, Mr. Tom Mazzoli, Mr. Michael Parker and Mr. Joseph Tolisano. Also present were Ms. Lisa Pellegrini, First Selectman; Mr. Bud Knorr, Selectman; Mr. Bill Boutwell, School Business Manager and Mr. Michael Marinaccio, CFO.

BOE UPDATE:

Mr. Boutwell referenced the bonding exhibits distributed to the Board by CFO Marinaccio

FIRE ALARMS AND GENERATORS FOR SCHOOL SYSTEM

Mr. Boutwell - stated Fire Alarms and Generators will be installed before December 31st, 2014. Mr. Krasinski asked if schedules are in place, a plan of action and how these projects are to be paid.

Mr. Boutwell said currently there is neither schedule, nor plan in place because the completion dates are part of the contract. The contractors stated all the Fire alarms and Generators will be completed by Dec. 31st, 2014 in their contract.

Mr. Boutwell said he will provide the Board with a monthly status update as to what is going on and how far along these two projects are running and added; if, he sees any delays, or, if any new problems occur due to unforeseen events he will keep the board updated of these new occurrences.

SOMERS SCHOOL ROOF

The Board asked about roof costs, and if the work will be done by the end of school vacation in 2015. Mr. Boutwell said the cost of the new roof will run in the \$2.5 million to potentially over \$3 million dollars range. He highlighted concerns over the potential costs for the flashing and if any asbestos is found near that area, there is potential for extra costs if any is found.

Mr. Krasinski - expressed concerns about the lack of a definitive plan of action in place.

Mr. Boutwell - said a plan of action will be up to the independent contractors in part because they may have sub-contractors they need to work with to secure a timeline they can reach before they can confirm a date of completion for us.

Mr. Krasinski expressed concerns over the 80K (eighty thousand dollars) already spent for assessments and questioned whether or not any provisions have been put in place to cover the extra costs of the flashing as Mr. Boutwell noted earlier the potential for asbestos in the areas where the flashing was located on the roof.

Mr. Marinaccio - CFO Board of Finance said there are enough funds to cover the costs of all these projects. Mr. Krasinski questioned the extra funding and the potential costs associated with unplanned events. He would like to see written confirmation from the contractors stating a definitive date the roof will be completed. He asked if it were possible to include language for fines to be levitated at the contractors for not conforming to their agreed upon completion date.

Mr. Krasinski questioned the scheduling and timing of such projects and concerns were echoed throughout the meeting; when would construction start, would school be in progress while the roof is being worked on and how will access for the busses and ball games, i.e.; baseball, lacrosse, field hockey, etc. be affected. Mr. Krasinski was concerned with other logistical and potential safety issues arising if the roof isn't totally repaired BEFORE beginning of school year September of 2015.

Mr. Marinaccio agreed a project plan should be developed for the roof, alarms, and generators as there is potential for all three to run into problems with regard to school calendars. Mr. Tolisano expressed interest about a timeline where fines could be levied against the primary contractors whom should be held accountable for their work and getting it all done without having to interrupt the school system.

SELECTMEN'S UPDATE:

First Selectman Lisa Pellegrini stated Governor Malloy announced the Town will be receiving an \$85,000 Brownfield Assessment Grant for Phase 1 and Phase 2 Environmental Studies at the Somersville Mill. This is the first step in cleaning up the mill property and was very happy that the project is supported by both state and federal agencies. She took a moment to highlight the fact that Senator Richard Blumenthal and Congressman Joe Courtney, along with senior officials from DEEP, DECD and EPA visited the Town on August 14th to meet with her and her staff to review the mill property and discuss ways to address the site. She stated that much support was received. Ms. Pellegrini expressed her gratitude to them and said she is very thankful for their assistance with this project and especially acknowledged Congressman Courtney for his support.

CFO UPDATE:

Mr. Marinaccio covered four items in his report:

- 1.) Bonding Timetable – He walked the Board through the Financing Calendar pointing out the key dates and the bond closing date of November 5, 2014. He also discussed the amounts to be bonded and presented a bonding cash flow schedule. He told members to review the documents and get back to him with any specific questions they might have.
- 2.) Auditors – Mr. Marinaccio noted that the Town's auditors were on site perform their audit of Fiscal Year 2014 financials. He had no notable items to share other than the audit was being conducted three months earlier than last year.
- 3.) Pension Fund – Mr. Marinaccio informed the Board that Merrill Lynch has informed the Town that they will no longer be providing investment services to public entities. As a result, the Town has until February 27, 2015 to close out its accounts with them and find another provider. Mr. Marinaccio stated that an RFP for these services will be issued.
- 4.) A final recap of the FY 2014 year-end revenues and expenses was presented. Revenues came in \$682,232 higher than anticipated and Expenses were \$124,709 below budget. This resulted in \$806,941 (on a budgetary basis) increase in the General Fund balance. Mr. Krasinski questioned why the Town can't accurately budget revenues. Mr. Marinaccio explained that as long as the State maintains its current budget adoption approach, all towns will face uncertainty in the development of their income projections. Often the final State grant numbers are not known until after the Town has adopted its annual budget.

APPROPRIATIONS AND TRANSFERS:

Transfers/Appropriations

<u>Account Name</u>	<u>Account Number</u>	<u>Amount</u>
Transfer To:		
Selectman		
Regular Salaries	100-0010-010-0110-5-00	\$1,481.02
Legal Services	100-0010-010-0332-5-00	\$186.78
Mileage	100-0010-010-0580-5-00	\$134.29
Cultural Commission	100-0010-010-0590-5-00	\$685.97
Economic Development	100-0010-010-0590-5-01	\$689.02
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		\$3,177.08
Tax Collector		
Q D Computer Service	100-0013-010-0334-5-00	\$3,019.41
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		\$3,019.41
Employee Benefits		
Workers Compensation	100-0019-010-0521-5-00	\$144.00
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		\$144.00
Elections		

Elections - Temporary	100-0035-010-0130-5-00	\$645.00
		\$645.00
Fire		
FD Volunteer Stipends	100-2016-020-0160-5-01	\$8,273.00
Building Maintenance	100-2016-020-0614-5-00	\$1,248.98
		\$9,521.98
Police		
Electric - Police	100-2017-020-0622-5-00	\$185.76
		\$185.76
DPW		
Fire Protection/Hydrants	100-3010-010-0411-5-00	\$9,798.03
Building Maintenance	100-3010-010-0431-5-00	\$12,774.00
Utilities - Muni. Facilities	100-3010-010-0622-5-00	\$3,708.40
Electric - Street Lights	100-3010-010-0622-5-03	\$3,788.49
Uniforms	100-3015-030-0650-5-00	\$499.78
Equip. Maint. Supplies	100-3018-030-0433-5-00	\$528.98
Waste Disposal	100-3034-040-0421-5-04	\$14,332.60
		\$45,430.28
Ambulance		
Ambulance Volunteers	100-4124-020-0161-5-00	\$3,596.46
Training	100-4124-020-0322-5-00	\$1,065.18
Medical Supplies	100-4124-020-0616-5-00	\$53.26
		\$4,714.90
Recreation		
Shows & Concerts	100-5122-070-0324-5-00	\$891.19
Supplies	100-5122-070-0612-5-00	\$31.41
Summer Camp Self Support	100-9098-090-0619-5-00	\$384.09
		\$1,306.69
Total:		\$68,145.10

Transfer From:		
Technology Supplies	100-0017-010-0613-5-00	<u>\$3,177.08</u>
		\$3,177.08
Process Improvement	100-0010-010-0890-5-03	<u>\$3,019.41</u>
		\$3,019.41
Dues & Seminars	100-0021-010-0810-5-00	<u>\$144.00</u>
		\$144.00
Training	100-0035-010-0322-5-00	<u>\$645.00</u>
		\$645.00

Town Hall Salaries	100-0010-010-0171-5-00	<u>\$9,521.98</u> \$9,521.98
Mobile Data Systems	100-2017-020-0439-5-00	<u>\$185.76</u> \$185.76
Portable Toilets	100-3019-070-0423-5-00	\$61.22
Regular Salaries	100-5021-060-0110-5-00	\$3,827.34
Contingency	100-9099-090-0890-5-03	\$20,000.00
Temporary Salaries	100-0010-010-0130-5-00	\$3,000.00
Insurance	100-0010-010-0521-5-00	<u>\$18,541.72</u> \$45,430.28
Vehicle Fuel	100-3018-030-0626-5-00	<u>\$4,714.90</u> \$4,714.90
Books	100-5021-060-0640-5-00	<u>\$1,306.69</u> \$1,306.69
Total:		\$68,145.10

Mr. Tolisano made a motion to approve the above year end transfers, seconded by Mr. Mazzoli, and the transfers were unanimously approved.

APPROVAL OF MINUTES:

Mr. Jim Persano called for approval of minutes of June 23, 2014 and August 4, 2014 meetings. Mr. Tolisano made a motion to approve the minutes, Mr. Krasinski seconded, and minutes were unanimously approved.

ADJOURNMENT:

A motion was made by Mr. Persano to adjourn the meeting at approximately 8 pm, seconded by Tom Mazzoli, all others approved and the meeting was adjourned at approximately 8 pm.

Respectfully submitted

Janice Bergeron-Recording

Minutes Are Not Official Until Approved at a Subsequent Meeting